			O.M.B. No. 41-R0	620; Approval Expires April 1980			
FORM BE-577 (REV. 11-78)  U.S. DEPAR' BUREAU OF	TMENT OF COMMERCE	1. Report for quarter ending  MONTH DAY YEAR If revised	i, Mark here — BEA USE ONLY				
DIRECT TRANSACTIONS OF U.S. FOREIGN AFFILIATE INCORPO		2. Name of U.S. Reporter		Reporter ID			
MANDATORY		3. OFFICE USE ONLY					
CONFIDENTIAL QUARTER	LY REPORT	4. Name of foreign affiliate	me of foreign affiliate				
This report is required by law - Section	5(b)(2), P.L. 94-472, 90	The Maine of Total grant and the		Affiliate ID			
Stat. 2059, 22 U.S.C. 3104. Whoever fails to a civil penalty not exceeding \$10,000 commanding such person to comply, or fails to report shall be fined not more than vidual, may be imprisoned for not more th	0 and to injunctive relief both. Whoever willfully 1 \$10,000 and, if an indi-	Country of location (Country in which affiliate' assets reside or where principal activity is car	rried out) classification has  Mark here and  Complete Form	s changed			
RETURN U.S. Department of Co Bureau of Economic A Washington, D.C. 202	analysis, BE-50 (II) 230	not previously reported  Resumed report – affiliate was previously reported but not in	eriod, Mork one: I report — affiliate was: Sold or seized	Month Year			
IMPORTANT: This report cover from, paid to, or entered into into with the foreign affiliate. Rec	ercompany accounts	If the U.S. Reporter does not hold a direct equito indicate that report covers transactions with answer only questions 12-21 of the data section.	an indirectly-owned foreign af				
reverse side before completing t		9. If 8 is marked, enter name and country of foreign affiliate holding the equity interest:	21 18				
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INTEREST, FEES, ROYALTIES AND REPORT AMOUNTS IN ITEMS 11-15 M Dividends on common and preferred	RENTALS, ACCORDING	TO BOOKS OF U.S. REPORTER.	Receipts by U.S. Reporter	Payments by U.S. Reporter			
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<ul> <li>31. To this affiliate</li> <li>32. To other foreigners - Specify of</li> </ul>	country of purchaser liate:		311 321 331	312			
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Purpose — Reports on this form are required in order to provide reliable and up-to-date information on U.S. direct investment abroad.

Authority — Reports on Form BE-577 are mandatory under Section 5(b)(2) of the International Investment Survey Act of 1976 (P.L. 94-472, 90 Stat. 2059, 22 U.S.C. 3101 — hereinafter "the Act"). In Section 3 of Executive Order 11961, the President designated the Department of Commerce as the federal executive agency responsible for collecting the required data on direct investment, and the Secretary of Commerce has assigned this responsibility to the Bureau of Economic Analysis. The implementing regulations are contained in Title 15, CFR, Part 806

This report has been approved by the Office of Management and Budget under the Federal Reports Act (Public Law No. 831, 77th Congress).

Penalties - Whoever fails to report may be subject to a civil penalty not exceeding \$10,000 Penalties — whoever falls to report may be subject to a civil penalty not exceeding \$10,000 and to injunctive relief commanding such person to comply, or both. Whoever willfully fails to report shall be fined not more than \$10,000 and, if an individual, may be imprisoned for not more than one year, or both. Any officer, director, employee, or agent of any corporation who knowingly participates in such violation, upon conviction, may be punished by a like fine, imprisonment, or both. (See section 6 of the Act, 22 U.S.C. 3105.)

Confidentiality — The information filed in this report may be used only for analytical and statistical purposes and access to the information shall be available only to officials and employees (including consultants and contractors and their employees) of agencies designated by the President to perform functions under the Act. The President may authorize the exchange of the information between agencies or officials designated to perform functions under the Act, but only for analytical and statistical purposes. No official or employee (including consultants and contractors and their employees) shall publish or make available any information collected under the Act in such a manner that the person to whom the information relates can be specifically identified. Reports and copies of reports prepared pursuant to the Act are confidential and their submission or disclosure shall not be compelled by any person without the prior written permission of the person filing the report and the customer of such customer (22 U.S.C. 3104)

### DEFINITIONS

United States, when used in a geographic sense, means the several States; the District of Columbia, the Commonwealth of Puerto Rico, the Canal Zone, and all territories and possessions of the United States.

Foreign, when used in a geographic sense, means that which is situated outside the United States or which belongs to or is characteristic of a Country other than the United States.

Person means any individual, branch partnership, associated group, association, estale, inst, corporation, or other organization (whether or not organized under the laws of any State), and any government (including a foreign government, the United States Government, a State or local government, and any agency, corporation, (inancial institution, or other entity or instrumentality thereof, including a government-sponsored agency).

United States person means any resident in the United States or subject to the jurisdiction of the United States.

**Direct investment** means the ownership or control, directly or indirectly, by one person of 10 per centum or more of the voting securities of an incorporated business enterprise or an equivalent interest in an unincorporated business enterprise.

U.S. direct investment abroad means the ownership or control, directly or indirectly, by one U.S. person of 10 per centum or more of the voting securities of an incorporated foreign business enterprise or an equivalent interest in an unincorporated foreign business enterprise, including a branch.

Affiliate means a business enterprise located in one country which is directly or indirectly owned or controlled by a person of another country to the extent of 10 per centum or more of its voting stock for an incorporated business or an equivalent interest for an unincorporated business, including a branch

Foreign affiliate means an affiliate located outside the United States in which a U.S. person has direct investment.

U.S. Reporter means the U.S. person which has direct investment in a foreign business enterprise, including a branch. (If the U.S. person is an incorporated business enterprise, the U.S. Reporter is the fully consolidated U.S. domestic enterprise consisting of the U.S. parent corporation which is not owned to the extent of more than 50% of its voting stock by another U.S. corporation and all other domestic corporations in which the parent corporation directly or indirectly owns over 50% of the outstanding voting stock.)

**Lease** is a contract by which one person gives another person the use and possession of tangible property (other than real estate) for a specified time in return for agreed-upon payments.

Banking includes business enterprises engaged in deposit banking, Edge Act corporations engaged in international or foreign banking, foreign branches and agencies of U.S. banks whether or not they accept deposits abroad, and bank holding companies, i.e., holding companies for which over 50 percent of their total income is from banks which they hold.

### **GENERAL INSTRUCTIONS**

Who must report — A Form BE-577 is required from every U.S. person to report its direct transactions or positions with an incorporated foreign business enterprise in which it had a direct and/or indirect ownership interest of at least 10 percent of the voting stock at any time during the reporting period, except as exempted below. Related forms for reporting U.S. direct investment already are: ment abroad are:

- BE-578 Transactions of U.S. Reporter with Unincorporated Foreign Affiliate, Except a Bank
- BE-578B Transactions of U.S. Reporter with Unincorporated Foreign Banking Affiliate
- BE-577\$ U.S. Reporter's Directly-owned Foreign Affiliate's Share in Net Income of Indirectly-owned Foreign Affiliate
- Industry Classification Questionnaire

Reports are required even though a foreign affiliate may have been established, acquired, seized, liquidated, expropriated, sold, or inactivated during the reporting period.

Coverage — All transactions or positions with the foreign affiliate by all U.S. domestic subsidiaries, divisions, etc., which constitute the U.S. Reporter, as defined, must be combined on one Form BE-577.

Exemption — A foreign affiliate is not required to be reported if each of the following three items for the affiliate (not the U.S. Reporter's share) is between -\$1,000,000 and +\$1,000,000.

- (1) Total assets for the quarter,
- Annual net sales or gross operating revenues, excluding sales taxes, and
- Annual net income after income taxes.

A foreign affiliate is not required to be reported if it is inactive except in the reporting period in which it became inactive. An indirectly-owned foreign affiliate which consistently does not have direct transactions with the U.S. Reporter is not required to be reported.

Quarterly reports for a year may be required retroactively when it is determined that the exemption level has been exceeded. If a foreign affiliate's total assets, sales or net income exceed the exemption level in a given year, it is deemed that the exemption level will also be exceeded in the following year.

NOTE: If any one of the three items above exceeds the exemption level, either positive or negative, the affiliate must be reported. Since these items are not reported on Form BE-577, a U.S. Reporter claiming exemption from filing a given report must furnish a certification as to the levels of these three items.

### GENERAL INSTRUCTIONS - Continued

Consolidation — In cases where the recordkeeping system of the foreign affiliates makes it impossible or extremely difficult to file a separate report for each foreign affiliate, a U.S. Reporter may consolidate affiliates in the same country when the following conditions apply:

- (1) The affiliates are in the same BEA 3-digit industry as given in the Industry Classification Questionnaire, Form BE-507;
- (2) The affiliates are integral parts of the same business operation.

For example, if German affiliate A manufactures tires and a majority of its sales are to German affiliate B which produces autos, then affiliates A and B may be consolidated.

Under no circumstances may a U.S. Reporter consolidate foreign affiliates in different countries.

Filing of report — Form BE-577 is a quarterly report. A single copy of each report should be sent to U.S. Department of Commerce, Bureau of Economic Analysis, BE-50(II), Washington, D.C. 20230, within 30 days after the close of each calendar (or fiscal) quarter, except for the final quarter of the calendar (or fiscal) year, when reports may be fitted within 45 days. Requests for extension of the filing date, additional forms, or clarification of the reporting requirements or instructions should be directed to the above address.

Special note for foreign affiliates that are banks: Data to be reported on this form and relationship to Treasury Foreign Exchange Forms BLL, 2, BC; and BQ-1, 2 — For foreign attiliates which are banks, items to 17, 19, and 2) should be blank, and items 18 and 20 should reflect only those amounts which the U.S. Reporter considers to be permanent invested debt capital in the affiliate and any interest receipts entered in item 12 should relate only to this capital. This permanent investment debt capital and the U.S. Reporter's equity investment in the affiliate (parts IV and VI) must not be reported on Treasury Foreign Exchange Forms BL-1, 2, BC; and BQ-1, 2.

### SPECIFIC INSTRUCTIONS

Currency amounts should be reported in U.S. dollars and rounded to the nearest thousand. If an amount is between  $\pm$  \$500 enter "0." Use parentheses to indicate negative numbers.

Item 6. Name of foreign affiliate. Use the same name on all reports filed for this affiliate with the Bureau of Economic Analysis, e.g., Forms BE-133 and BE-10.

Nem 6. Industry classification refers to the BEA 3-digit industry codes given in the Industry Classification Questionnaire, Form BE-507.

Item 14. Receipts or payments for use of tangible property include rentals for operating leases of one year or less, net rent on operating leases of more than one year which have not been capitalized, and film and television tape rentals. Net rent is equivalent to the total lease payment less the return of capital (depreciation) component (see instruction for items 20 and 21).

Item 16-19. The current quarter's opening balance should be equal to the preceding quarter's closing balance: therefore, if it is necessary to translate the balances to U.S. dollars, use the same exchange rate to translate the opening balance for the current quarter as was used to translate the closing balance of the preceding quarter. If the closing balance on the preceding quarter's report was in error, note the correction. Entries should be consistent with entries in Part I insofar as they reflect the latter entries, (For example, film rentals shown in item 14 and not received by the U.S. Reporter in the current quarter should be included in Part II.)

Item 16-17. Current items: Trade accounts and notes payable, current portion of long-term debt, overdrafts, and other current liabilities having an original maturity of one year or less which has been renewed, or with respect to which there is the intention and the means to renew, extend, or refinance for more

Item 18—19. Long-term items: Debt with an original maturity of more than one year or with no stated maturity, and debt with an original maturity of one year or less which has been renewed, or with respect to which there is the intention and the means to renew, extend, or refinance for more than one year.

If leases between the U.S. Reporter and the foreign affiliate are capitalized (in the manner, or in a manner similar to that, prescribed in FASB Statement No. 13), then the outstanding capitalized value should be shown here as an intercompany balance. Lease payments should be disaggregated into the amount which is (a) a reduction in the intercompany balance, which would be reflected in one of these items, and (b) interest, and thus entered in item 12. Capital (financial) and operating leases of more than one year that are not capitalized should be entered in items 20 and 21.

Item 20 and 21. Enter here the value of capital (financial) leases and operating leases of more than one year that have not been capitalized. For operating leases, the net book value of leased plant and equipment is the original cost less accumulated depreciation. For capital (financial) leases, net book value is the amount of principal payments remaining due at the Specified time including payment called for by a bargain purchase option, if any. Operating leases of one year or less should not be entered here. Lease payments should be disaggregated into (a) the return of capital, consisting of principal payments for capital (financial) leases and the depreciation component for operating leases, which should be reflected in a reduction in one of these items, and (b) interest for capital (financial) leases, which would be shown in item 12, and net rent for operating leases, which would be shown in item 14.

Item 22. Net income should be reported on a quarterly basis, NOT on a cumulative basis. Net income for the period shown in item 1 should be entered in the "current quarter" column. The "preceding quarter" column should be used to correct data that were incorrect or were not given in the preceding report.

The amount entered should represent the U.S. Reporter's equity, based on its directly held equity interest, in the foreign affiliate's net income (loss) for the quarter, before provision for common and preferred dividends and before any reduction for foreign withholding taxes on dividends, but after provision for other foreign income taxes. The income statement underlying this and related items should be on the "all inclusive" basis. Unrealized gains (losses resulting from the translation (or remeasuring) of the affiliate's financial statements from its local currency into dollars due to a change in the exchange rate between the local currency and the dollar during the period should be included in net income in accordance with the FASB Statement No. 8. U.S. Reporters whose foreign affiliates are in extractive industries should report net income before depletion charges, except charges representing the amortization of the actual cost of capital assets.

Net income should include, on an equity basis, the foreign affiliate's share in the net income of foreign enterprises owned by it.

If this report is for the U.S. Reporter's direct transactions or accounts with a foreign affiliate in which it does not hold a direct equity interest, the U.S. Reporter's share in net income should be zero. If the U.S. Reporter holds both a direct and an indirect equity interest, only the share representing the direct interest should be given in this item.

Item 23—24. Net unrealized and realized capital gains (losses) include net capital gains (losses) resulting from changes in foreign affiliate's foreign currency denominated assets and liabilities due to changes in foreign exchange rates during the period, net unrealized capital gains (losses), which are recognized, resulting from revaluation of assets, and net realized capital gains (losses) resulting from disposition of assets such as the sale of investment securities or property, plant, or equipment items. All gains (losses) should be included in net income, item 22, and, therefore, should be shown in item 23; if for some reason, they were not included in net income but were taken directly to retained earnings or a surplus account, enter the amount in item 24.

Item 40. Same instructions as for item 22, except that this refers to the annual figure for the year designated in item 38.

FORM BE-577 (REV. 11-78)

OMB No. 041-R2381; Approval Expires April 1980 Dividends paid (after tax withheld) indirectly-owned affiliate to directly-owned affiliate annual net directly-ow income (loss) affiliate THOUSANDS OF U.S. DOLLARS Read instructions on reverse side before completing this form. Directly-owned affiliate's share in indirectly-owned affiliate's Percent of indirectly-owned affiliate's voting stock held by directly-owned affiliate • Percent of directly-owned affiliate's voting stock held by U.S. Reporter Name of U.S. Reporter year ending (Example: 00-00-00) Day IMPORTANT: Year | Month | relief commanding such person to comply, or both. Whoever willfully fails to report shall be fined not more than \$10,000 and, if an individual, may be imprisoned for not more than one year, This report is required by law - Section 5(b)(2), P.L. 94-472, 90 Stat. 2059, 22 U.S.C. 3101. Whoever fails to report may be subject to a civil penalty not exceeding \$10,000 and to injunctive INDIRECTLY-OWNED FOREIGN AFFILIATE Name of Indirectly-owned Affiliate Name of Indirectly-owned Affiliate Name of Indirectly-owned Affiliate ame of Indirectly-owned Affiliate Country of Location Country of Location Country of Location Country of Location or both OFFICE USE OFFICE USE OFFICE USE DU.S. DEPARTMENT OF COMMERCE BUREAU OF ECONOMIC ANALYSIS U.S. REPORTER'S DIRECTLY-OWNED FOREIGN INDIRECTLY-OWNED FOREIGN AFFILIATE AFFILIATE'S SHARE IN NET INCOME OF DIRECTLY-OWNED FOREIGN AFFILIATE U.S. Department of Commerce Bureau of Economic Analysis, BE-50 (II) Washington, D.C. 20230 CONFIDENTIAL ANNUAL REPORT ame of Directly-owned Affiliate lame of Directly-owned Affiliate ame of Directly-owned Affiliate ame of Directly-owned Affiliate Country of Location Country of Location Country of Location Country of Location FORM BE-577(S) OFFICE USE OFFICE USE OFFICE USE RETURN TO

\* If the directly-owned and/or indirectly-owned foreign corporation is being reported for the first time, indicate here and also file a BE-507 for the affiliate. Also use this space for other remarks, such as name changes.

Name of Indirectly-owned Affiliate

Name of Directly-owned Affiliate

Country of Location

OFFICE USE

Country of Location

DFFICE USE

Remarks\*

Country of Location

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Name of Indirectly-owned Affiliate

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Name of Indirectly-owned Affiliate

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Country of Location

OFFICE USE

- Reports on this form are required in order to provide reliable and up-to-date information on U.S. direct investment abroad.

Authority—Reports on Form BE-577(S) are mandatory under Section 5(b)(2) of the International Investment Survey Act of 1976 (P.L. 944472, 90 Stat. 2059, 22 U.S.C. 3101 — hereinafter 'the Act'). In Section 3 of Executive Order 11961, the President designated the Department of Commerce as the federal executive agency responsible for collecting the required data on direct investment, and the Secretary of Commerce has assigned this responsibility the Bureau of Economic Analysis. The implementing regulations are contained in Title CFR, Part 806 2

This report has been approved by the Office of Management and Budget under the Federal Reports Act (Public Law No. 831, 77th Congress).

to report shall be fined not more than \$10,000 and, if an individual, may be imprisoned for not more than one year, or both. Any officer, director, employee, or agent of any corporation who knowingly participates in such violation, upon conviction, may be punished by a like fine, Penalties - Whoever fails to report may be subject to a civil penalty not exceeding \$10,000 and to injunctive relief commanding such person to comply, or both. Whoever willfully fails mprisonment, or both. (See section 6 of the Act, 22 U.S.C. 3105.)

pelled by any person without the prior written permission of the person filing the report and the customer of such person where the information supplied is identifiable as being derived from the records of such customer (22 U.S.C. 3104). Confidentiality — The information filed in this report may be used only for analytical and statistical purposes and access to the information shall be available only to officials and employees (including consultants and contractors and their employees) of agencies designated by the President to perform functions under the Act. The President may authorize tions under the Act, but only for analytical and statistical purposes. No official or employee (including consultants and contractors and their employees) shall publish or make availinformation relates can be specifically identified. Reports and copies of reports prepared pursuant to the Act are confidential and their submission or disclosure shall not be comthe exchange of the information between agencies or officials designated to perform funcable any information collected under the Act in such a manner that the person to whom the

### DEFINITIONS

United States, when used in a geographic sense, means the several States, the District of Columbia, the Commonwealth of Puerto Rico, the Canal Zone, and all territories and possess sions of the United States.

States or which belongs to or is characteristic of a country other than the United States. Foreign, when used in a geographic sense, means that which is situated outside the United

Person means any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), and any government (including a foreign government, the United States Government, State or local government, and any agency, corporation, financial institution, or other entity or instrumentality thereof, including a government-sponsored agency). United States person means any person resident in the United States or subject to the jurisdiction of the United States.

of 10 per centum or more of the voting securities of an incorporated business enterprise or an Direct investment means the ownership or control, directly or indirectly, by one person equivalent interest in an unincorporated business enterprise. U.S. direct investment abroad means the ownership or control, directly or indirectly, by one U.S. person of 10 per centum or more of the voting securities of an incorporated foreign business enterprise or an equivalent interest in an unincorporated foreign business enterprise, including a branch.

owned or controlled by a person of another country to the extent of 10 per centum or more of its voting stock for an incorporated business or an equivalent interest for an unincor-Affiliate means a business enterprise located in one country which is directly or indirectly porated business, including a branch.

Foreign affiliate means an affiliate located outside the United States in which a U.S. person has direct investment.

the U.S. Reporter is the fully consolidated U.S. domestic enterprise consisting of the U.S. parent corporation which is not owned to the extent of more than 50% of its voting stock by another U.S. corporation and all other domestic corporations in which the parent corporation directly or indirectly owns over 50% of the outstanding voting stock.) U.S. Reporter means the U.S. person which has direct investment in a foreign business enterprise, including a branch. (If the U.S. person is an incorporated business enterprise,

# GENERAL INSTRUCTIONS

actions between (a) an incorporated foreign affiliate in which the Reporter has a direct equity interest and (b) another incorporated foreign affiliate of the Reporter in which the Who must report -A Form BE-577(S) is required from a U.S. Reporter to report selected transfirst foreign affiliate has a direct equity interest, except as exempted below. for reporting U.S. direct investment abroad are:

- Direct Transactions of U.S. Reporter with Foreign Affiliate Incorporated Abroad BE-577
- Transactions of U.S. Reporter with Unincorporated Foreign Affiliate, Except a Bank
- BE-578B Transactions of U.S. Reporter with Unincorporated Foreign Banking Affiliate
- Industry Classification Questionnaire

Reports are required even though a fore on affiliate may have been established, acquired, seized, liquidated, expropriated, sold, or inactivated during the reporting period.

affiliate exceeding an exemption level of \$2,000,000, based only on net income (whether positive or negative), must be listed and the requested data given for each. A further qualifi-cation is that reporting is required only if both the directly- and the indirectly-owned foreign Exemption - This is a schedule type report form on which each indirectly-owned foreign affiliates are incorporated. Consolidation — In cases where the recordkeeping system of the foreign affiliates makes it impossible or extremely difficult to file a separate report for each foreign affiliate, a U.S. Reporter may consolidate affiliates in the same country when the following conditions apply:

(1) The affiliates are in the same BEA 3-digit industry as given in the Industry Classification Questionnaire, Form BE-507

For example, if German affiliate A manufactures tires and a majority of its sales are to German affiliate B which produces autos, then affiliates A and B may be consolidated. (2) The affiliates are integral parts of the same business operation.

Under no circumstances may a U.S. Reporter consolidate foreign affiliates in different Countries

Sent to U.S. Department of Commerce, Bureau of Economic Analysis, BE-50(II), Washington, D.C. 20230, within 90 days after the close of the calendar (or fiscal) year. Requests for extension of the filing date, additional forms, or clarification of the reporting requirements or instructions should be directed to the above address. Filing of report - Form BE-577(S) is an annual report. A single copy of each report should be

## SPECIFIC INSTRUCTIONS

Currency amounts should be reported in U.S. dollars and rounded to the nearest thousand. If an amount is between  $\pm$  \$500 enter "0". Use parentheses to indicate negative numbers.

Columns 1 and 2. Column 1 - name of directly-owned foreign affiliate owning the indirectlyaffiliates with the Bureau of Economic Analysis, e.g. Forms BE-577 and BE-10). Country of owned foreign affiliate named in column 2. (Use the same name on all reports filed for these location is the country in which affiliate's physical assets reside or where principal activity is carried out.

Column 6 - The amounts entered should represent the directly-owned foreign affiliate's share in the indirectly owned foreign affiliate's annual net income (loss) for the year ending reduction for foreign withholding taxes on dividends, but after provision for other foreign basis. Report net income of indirectly-owned foreign affiliates in extractive industries before depletion charges, except charges representing the amortization of the actual cost of as shown in column 3, before provision for common and preferred dividends and before any The income statement underlying this item should be on the "all inclusive" income taxes. capital assets. Net income should include; on an equity basis, the foreign affiliate's share in the net income of foreign enterprises owned by it. Column 7 - Include both common and preferred dividends (after tax withheld), but enter only amounts actually received by or entered into the intercompany accounts with the directly-owned affiliate during the year ending as shown in column 3 (exclude stock dividends).

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FORM BE-578  U.S. DEPARTMENT OF COMMERCE BUREAU OF ECONOMIC ANALYSIS	1. Report for quarter		,—				EA						
TRANSACTIONS OF U.S. REPORTER WITH	MONTH D	DAY YEAR	If revi	sed, Mark	here 🕳		NLY						
UNINCORPORATED FOREIGN AFFILIATE, EXCEPT A BANK								Reporter ID					
MANDATORY	3. OFFICE USE O	NLY					+						
CONFIDENTIAL QUARTERLY REPORT	4. Name of foreign a	ffiliata.						A.F	filiate	ID.			
This report is required by law — Section 5(b)(2), P.L. 94-472,	4. Name of foreign a	imiate						1	illate	D			
50 Stat. 2059, 22 U.S.C. 3104. Whoever fails to report may be subject to a civil penalty not exceeding \$10,000 and to injunctive relief commanding such person to comply, or both. Whoever willfully fails to report shall be fined not more than \$10,000 and, if an individual, may be imprisoned for not more than one year, or both.									anged				
U.S. Department of Commerce Bureau of Economic Analysis, BE-50(II) Washington, D.C. 20230	7. If affiliate's report was not previous		nged during	Final repor	-	( b	: er date	20	96	U.C.	•		
IMPORTANT — Report data according to books of U.S. Reporter. Read instructions on reverse side before completing this form. REPORT ALL AMOUNTS IN THOUSANDS OF U.S. DOLLARS.	was previous!	ly reported but	ourP	Discon	tinued rep e fell belo ion level	ort —	esl	Mon	th	Year	* . "		
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8. U.S. Reporter's equity in foreign affiliate at beginning of quathe assets of the affiliate, less any claims the affiliate may habilities to all other persons. (Assets of the foreign affiliate.)	have on the U.S. Repor	rter, less the R	eporter's st	are of affili	iate			8	8				
9. Transfer of cash, accounts receivable, merchandise, equipmentransfer of accounts payable and other liabilities to U.S. Repo	nt, and other assets to orter by foreign affilia	a foreign affilia ite during quarti	e by U.S. I	Reporter, an	d		8	9	9				
10. U.S. Reporter's equity in foreign affiliate's quarterly net inco (Amounts shown in items 11 through 14 are reductions to inco	me (loss) after provisi	ion for foreign i	ncome taxe	98.				10	10				
U.S. Reporter's charges to foreign affiliate, less foreign affil to U.S. Reporter, during the quarter. Report negative charges	iate's charges in parentheses ( )							11					
11. Interest, including interest on capital (financial) leases	16												
12. Royalties, license fees, and other fees for use or sale of i	intangible property	7					,	12	12				
Charges for use of tangible property, including film and te but excluding lease payments made pursuant to leases whi	levision tape rentals.	zed				7		13	13				
14. Fees for services rendered, including fees for management services, R & D assessments, and allocated expenses			¥			¥		14	14				
15. TOTAL (Sum items 11 through 14)			4.	- )		1		15			-1		
16. Other additions to investment	)							16 .					
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18. Other deductions from investment								18					
19. U.S. Reporter's equity in foreign affiliate at end of quarter — U.S. Reporter's equity is equal to the Reporter's share of the assets of the affiliate, less any claims the affiliate may have on the U.S. Reporter, less the Reporter's share of affiliate liabilities to all other persons. (Assets of the foreign affiliate carried only on the U.S. Reporter's books should be included.) (Equals items 8 + 9 + 10 + 15 + 16 - 17 - 18)							19		2				
U.S. Reporter's equity in foreign affiliate's net unrealized and realized capital gains (losses)	U.S. Reporter's equity in foreign affiliate's net												
0. Included in item 10									*				
21. Excluded from item 10, but included in item 16 or 18								21					
22. Gain (loss) on sale or liquidation of foreign affiliate, accordin		porter. Specif	y whether	gain or los	ss			22					
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PAID-IN CAPITAL, ACCORDING TO BOOKS OF U.S. REPORTER, AT TRANSACTION VALUE.  25. Establishment of affiliate  Acquisition, partial or total, of an equity interest  26. From this affiliate  27. From all other foreigners — Specify country of seller if different from country of affiliate.  28. From U.S. persons — Give name and address:  29. Capital contributions not resulting in issuance of capital stock.  Report only return of such contributions in parentheses ()  30. Liquidation of affiliate  31. To this affiliate  31. To this affiliate  32. To other foreigners — Specify country of purchaser if different from country of affiliate:  31. To U.S. persons — Give name and address:  32. To U.S. persons — Give name and address:  33. To U.S. persons — Give name and address:  34. Stock dividends  35. Other — Specify  For Items 28-35, enter the amounts by which the transaction value  For acquisition  For sale or liquidation  For liquidation  For sale or liquidation  Fo						241		242				
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Report any return of such contributions in parentheses ( )  30. Liquidation of affiliate  Sale, partial or total, of an equity interest  10. this affiliate  11. To this affiliate  12. To this affiliate  13. To this affiliate  13. To this affiliate  13. To the foreigners — Specify country of purchaser if different from country of affiliate:  13. To U.S. persons — Give name and address of the affiliate sould and address of the ending					1	281		282		-11100000		
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7. Other - Specify  Total investment (Equals items 43 + 44 + 45)  Capital stock, common and preferred, and additional paid-in capital  Retained earnings - compute on the "equity basis" consistent with items 22 and 40  At 1  Other - Specify  Total investment (Equals items 43 + 44 + 45)  Capital stock, common and preferred, and additional paid-in capital  Retained earnings - compute on the "equity basis" consistent with items 22 and 40  At 1  Other surplus								421		3.11		
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Purpose — Reports on this form are required in order to provide reliable and up-to-date information on U.S. direct investment abroad.

Authority — Reports on Form BE-577 are mandatory under Section 5(b)(2) of the International Investment Survey Act of 1976 (P.L. 94-472, 90 Stat. 2059, 22 U.S.C. 3101 — hereinafter 'the Act'). In Section 3 of Executive Order 11961, the President designated the Department of Commerce as the federal executive agency responsible for collecting the required data on direct investment, and the Secretary of Commerce has assigned this responsibility to the Bureau of Economic Analysis. The implementing regulations are contained in Title 15, CFR, Part 806.

This report has been approved by the Office of Management and Budget under the Federal Reports Act (Public Law No. 831, 77th Congress).

Penalties — Whoever fails to report may be subject to a civil penalty not exceeding \$10,000 and to injunctive relief commanding such person to comply, or both. Whoever willfully fails to report shall be fined not more than \$10,000 and, if an individual, may be imprisond for not more than one year, or both. Any officer, director, employee, or agent of any corporation who knowingly participates in such violation, upon conviction, may be punished by a like fine, imprisonment, or both. (See section 6 of the Act, 22 U.S.C. 3105.)

Confidentiality — The information filed in this report may be used only for analytical and statistical purposes and access to the information shall be available only to officials and employees (including consultants and contractors and their employees) of agencies designated by the President to perform functions under the Act. The President may authorize the exchange of the information between agencies or officials designated to perform functions under the Act. The Desident may authorize the exchange of the information between agencies or officials designated to perform functions under the Act but only for analytical and statistical purposes. No official or employee (including consultants and contractors and their employees) shall publish or make available any information collected under the Act in such a manner that the person to whom the information relates can be specifically identified. Reports and copies of reports prepared pursuant to the Act are confidential and their submission or disclosure shall not be compelled by any person whiten the information supplied is identifiable as being derived from the records of such person where the information supplied is identifiable as being derived from the records of such person where the information supplied is identifiable as being derived from the records of such customer (22 U.S.C. 3704).

### DEFINITIONS

United States, when used in a geographic sense, means the several States, the District of Columbia, the Commonwealth of Puerto Rico, the Carial Zone, and all territories and possessions of the United States.

Foreign, when used in a geographic sense, means that which is situated outside the United States or which belongs to or is characteristic of a country other than the United States.

Person means any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), and any government (including a foreign government, the United States Government, a State or local government, and any agency, corporation, financial institution, or other entity or instrumentality thereof, including a government-sponsored agency).

United States person means any resident in the United States or subject to the jurisdiction of

**Direct investment** means the ownership or control, directly or indirectly, by one person of 10 per centum or more of the voting securities of an incorporated business enterprise or an equivalent interest in an unincorporated business enterprise.

U.S. direct investment abroad means the ownership or control, directly or indirectly, by one U.S. person of 10 per centum or more of the voting securities of an incorporated foreign business enterprise or an equivalent interest in an unincorporated foreign business enterprise, including

Affiliate means a business enterprise located in one country which is directly or indirectly owned or controlled by a person of another country to the extent of 10 per centum or more of its voting stock for an incorporated business or an equivalent interest for an unincorporated business, including a branch.

Foreign affiliate means an affiliate located outside the United States in which a U.S. person has direct investment.

U.S. Reporter means the U.S. person which has direct investment in a foreign business enterprise, including a branch. (If the U.S. person is an incorporated business enterprise, the U.S. Reporter is the fully consolidated U.S. domestic enterprise consisting of the U.S. parent corporation which is not owned to the extent of more than 50% of its voting stock by another U.S. corporation and all other domestic corporations in which the parent corporation directly or indirectly owns over 50% of the outstanding voting stock.)

Lease is a contract by which one person gives another person the use and possession of tangi-ble property (other than real estate) for a specified time in return for agreed-upon payments.

Banking includes business enterprises engaged in deposit banking, Edge Act corporations engaged in international or foreign banking, foreign branches and agencies of U.S. banks whether or not they accept deposits abroad, and bank holding companies, i.e., holding companies for which over 50 percent of their total income is from banks which they hold.

### **GENERAL INSTRUCTIONS**

Who must report — A Form BE-577 is required from every U.S. person to report its direct trans-actions or positions with an incorporated foreign business enterprise in which it had a direct and/or indirect ownership interest of at least 10 percent of the voting stock at any time during the reporting period, except as exempted below. Related forms for reporting U.S. ment abroad are:

- BE-578 Transactions of U.S. Reporter with Unincorporated Foreign Affiliate, Except a Bank
- BE-578B Transactions of U.S. Reporter with Unincorporated Foreign Banking Affiliate
- BE-577\$ U.S. Reporter's Directly-owned Foreign Affiliate's Share in Net Income of Indirectly-owned Foreign Affiliate
- BE-507 Industry Classification Questionnaire

Reports are required even though a foreign affiliate may have been established, acquired, seized, liquidated, expropriated, sold, or inactivated during the reporting period.

Coverage — All transactions or positions with the foreign affiliate by all U.S. domestic subsidiaries, divisions, etc., which constitute the U.S. Reporter, as defined, must be combined on one Form BE-577.

 $\begin{array}{lll} \textbf{Exemption} - \textbf{A} & \text{foreign affiliate is not required to be reported if each of the following three items for the affiliate (not the U.S. Reporter's share) is between $-$1,000,000 and $+$1,000,000. \end{array}$ 

- (1) Total assets for the quarter,
- (2) Annual net sales or gross operating revenues, excluding sales taxes, and
- (3) Annual net income after income taxes.

A foreign affiliate is not required to be reported if it is inactive except in the reporting period in which it became inactive. An indirectly-owned foreign affiliate which contains the content of the in which it became inactive. An indirectly-owned foreign affiliate which consistently does not have direct transactions with the U.S. Reporter is not required to be reported.

Quarterly reports for a year may be required retroactively when it is determined that the exemption level has been exceeded. If a foreign affiliate's total assets, sales or net income exceed the exemption level in a given year, it is deemed that the exemption level will also be exceeded in the following year.

NOTE: If any one of the three items above exceeds the exemption level, either positive or negative, the affiliate must be reported. Since these items are not reported on Form BE-577, a U.S. Reporter claiming exemption from filling a given report must furnish a certification as to the levels of these three items.

### GENERAL INSTRUCTIONS - Continued

Consolidation — In cases where the recordkeeping system of the foreign affiliates makes it impossible or extremely difficult to file a separate report for each foreign affiliate, a U.S. Reporter may consolidate affiliates in the same country when the following conditions apply:

- (1) The affiliates are in the same BEA 3-digit industry as give in the Industry Classification Questionnaire, Form BE-507 OR
- (2) The affiliates are integral parts of the same business operation. For example, if German affiliate A manufactures tires and a majority of its sales are to German affiliate B which produce autos, then affiliates A and B may be consolidated.

Under no circumstances may a U.S. Reporter consolidate foreign affiliates in different countries.

Filing of report — Form BE-577 is a quarterly report. A single copy of each report should be sent to U.S. Department of Commerce, Bureau of Economic Analysis, BE-50(II). Washington, D.C. 20230, within 30 days after the close of each calendar (or fiscal) quarter, except for the final quarter of the calendar (or fiscal) year, when reports may be filed within 45 days. Requests for extension of the filing rate, additional forms, or clarification of the reporting requirements or instructions should be directed to the above address.

Special note for foreign affiliates that are banks: Data to be reported on this form and relationship to Treasury Foreign Exchange Forms BL 1.2; BC; and BQ-1, 2 — For foreign affiliates which are banks; items 18, 17, 19, and 21 should be blank, and items 18 and 20, should reflect only those amounts which the U.S. Reporter considers to be permanent invested debt capital in the affiliate and any interest receipts entered in item 12 should relate only to this capital. This permanent investment debt capital and the U.S. Reporter's equity investment in the affiliate (parts IV and VI) must not be reported on Treasury Foreign Exchange Forms BL-1, 2, BC; and BQ-1, 2.

### SPECIFIC INSTRUCTIONS

currency amounts should be reported in U.S. dollars and rounded to the nearest thousand. If an amount is between  $\pm$  \$500 enter "0." Use parentheses to indicate negative numbers.

Item (Name of foreign affiliate. Use the same name on all reports filed for this affiliate with the Bureau of Economic Analysis, e.g., Forms BE-133 and BE-10.

ftem 6. Industry classification refers to the BEA 3-digit industry codes given in the Industry Classification Questionnaire, Form BE-507.

Item 14. Receipts or payments for use of tangible property include rentals for operating leases of one year or less, net rent on operating leases of more than one year which have not been capitalized, and film and television tape rentals. Net rent is equivalent to the total lease payment less the return of capital (depreciation) component (see instruction for items 20 and 21).

Item 16-19. The current quarter's opening balance should be equal to the preceding quarter's closing balance; therefore, if it is necessary to translate the balances to U.S. dollars, use the same exchange rate to translate the opening balance for the current quarter as was used to translate the closing balance of the preceding quarter. If the closing balance on the preceding quarter's report was in error, note the correction. Entries should be consistent with entries in Part I insofar as they reflect the latter entries. (For example, film rentals shown in item 14 and not received by the U.S. Reporter in the current quarter should be included in Part II.

Item 16-17. Current Items: Trade accounts and notes payable, current portion of long-term debt, overdrafts, and other current liabilities having an original maturity of one year or less which has been renewed, or with respect to which there is the intention and the means to renew, extend, or refinance for more

Item 18-19. Long-term items: Debt with an original maturity of more than one year or with no stated maturity, and debt with an original maturity of one year or less which has been renewed, or with respect to which there is the intention and the means to renew, extend, or refinance for more than one year.

If leases between the U.S. Reporter and the foreign affiliate are capitalized (in the manner, or in a manner similar to that, prescribed in FASB Statement No. 13), then the outstanding capitalized value should be shown here as an intercompany balance. Lease payments should be disaggregated into the amount which is (a) a reduction in the intercompany balance, which would be reflected in one of these items, and (b) interest, and thus entered in item 12. Capital (financial) and operating leases of more than one year that are not capitalized should be entered in items 20 and 21.

Item 20 and 21. Enter here the value of capital (financial) leases and operating leases of more than one year that have not been capitalized. For operating leases, the net book value of leased plant and equipment is the original cost less accumulated depreciation. For capital (financial) leases, net book value is the amount of principal payments remaining due at the specified time including payment called for by a bargain purchase option, if any. Operating leases of one year or less should not be entered here. Lease payments should be disaggregated into (a) the return of capital, consisting of principal payments for capital (financial) leases and the depreciation component for operating leases, which should be reflected in a reduction in one of these items, and (b) interest for capital (financial)-leases, which would be shown in item 12, and net rent for operating leases, which would be shown in item 14.

Item 22. Net income should be reported on a quarterly basis, NOT on a cumulative basis. Net income for the period shown in item 1 should be entered in the "current quarter" column. The "preceding quarter" column should be used to correct data that were incorrect or were not given in the preceding report.

The amount entered should represent the U.S. Reporter's equity, based on its directly held equity interest, in the foreign affiliate's net income (loss) for the quarter, before provision for common and preferred dividends and before any reduction for foreign withholding taxes on dividends, but after provision for other foreign income taxes. The income statement underlying this and related items should be on the "all inclusive" basis. Unrealized gains (losses resulting from the translation (or remeasuring) of the affiliate's financial statements from its local currency into dollars due to a change in the exchange rate between the local currency and the dollar during the period should be included in net income in accordance with the FASB Statement No. 8. U.S. Reporters whose foreign affiliates are in extractive industries should report net income before depletion charges, except charges representing the amortization of the actual cost of capital assets.

Net income should include, on an equity basis, the foreign affiliate's share in the net income of foreign enterprises owned by it,

If this report is for the U.S. Reporter's direct transactions or accounts with a foreign affiliate in which it does not hold a direct equity interest, the U.S. Reporter's share in net income should be zero. If the U.S. Reporter holds both a direct and an indirect equity interest, only the share representing the direct interest should be given in this item.

Item 23–24. Net unrealized and realized capital gains (losses) include net capital gains (losses) resulting from changes in foreign affiliate's foreign currency denominated assets and liabilities due to changes in foreign exchange rates during the period, net unrealized capital gains (losses), which are recognized, resulting from revaluation of assets, and net realized capital gains (losses) resulting from disposition of assets such as the sale of investment securities or property, plant, or equipment items. All gains (losses), should be included in net income, item 22, and, therefore, should be shown in item 23; if for some reason, they were not included in net income but were taken directly to retained earnings or a surplus account, enter the amount in item 24.

Item 40. Same instructions as for item 22, except that this refers to the annual figure for the year designated in item 38.

	1.1				О.М.В	3. No. 41-R2385;	Approval Expires April 1980			
FORM BE-578B U.S. DEPARTMENT OF COMMERCE BUREAU OF ECONOMIC ANALYSIS	1. Report for o	uarter endin	g   YEAR			BEA				
TRANSACTIONS OF U.S. REPORTER WITH	MONTH	1		If revised, Mark he	re -	USE				
UNINCORPORATED FOREIGN BANKING AFFILIATE	2. Name of U.S	Reporter					Reporter ID			
	3. OEFICE U	SE ONLY								
MANDATORY CONFIDENTIAL QUARTERLY REPORT	3. UEFICE U	SE UNLI								
OURTHER GOARTERET RETORT		Affiliate ID								
This report is required by law - Section 5(b)(2), P.L. 94-472,	. **			n affiliate's physical						
90 Stat. 2059, 22 U.S.C. 3104. Whoever fails to report may be subject to a civil penalty not exceeding \$10,000 and to injunctive relief commanding such person to comply, or both. Whoever willfully fails to report shall be fined not more than \$10,000 and, if an individual, may be imprisoned for not more than one year, or both.	ate's industry tion has changed and Form BE-507	Ind ID								
RETURN  U.S. Department of Commerce Bureau of Economic Analysis, BE-50(II) Washington, D.C. 20230	Initial r	reporting steport — affil riously repor	iate was	d during period, Mori		was: Enter date ►_	ndents.			
IMPORTANT — Report data according to books of U.S. Reporter. Read instructions on reverse side before completing this form. REPORT ALL AMOUNTS IN THOUSANDS OF U.S. DOLLARS.	was pre	d report — a viously repo ecent years		Disconti	nued report w exemption	- affiliate	Youth Year			
NOTE: Only positions and transactions relating to the U.S. R					11.4		Amount			
affiliate are to be reported on this form in items 8, 9, reported on Treasury Foreign Exchange Forms B-1, B	16, 17, 18, and -2, and B-3.	19, and the	se amounts n	nust <u>not</u> be		8				
1	300	111	ey '	40,		1000				
8. U.S. Reporter's permanent invested capital in the foreign affil of capital allocated to the affiliate, special reserves out of ne					nsist					
10.01		5	36			9				
9. Transfer of permanent invested capital to loreign affiliate by t	J.S. Reporter	AVO.	10			1	0			
10. U.S. Reporter's equity in foreign affiliate's quarterly net incommendation (Amounts shown in items 11 through 14 are reductions to incommendations).	ne.)	provision for	foreign inco	me taxes.						
U.S. Reporter's charges to foreign at filiate, less foreign affilito U.S. Reporter, during quarter. Report negative charges in p						1	1			
11. Interest on permanent invested capital	6.,					1000				
12. Royalties, license fees, and other fees for use or sale of in	ntangible proper	rty				1	2			
13. Charges for use of tangible property				- 4,		1	3			
14. Fees for services rendered, including fees for management,	professional, o	r technical s	services, and	allocated expenses	_	1	4			
1 ccs for services influence, metading fees for management,	prorecontain, o	, toominour c	or rively and	arrodated experience	5	1	5			
15. TOTAL (Sum items 11 through 14)										
16. Other additions to permanent invested capital		-				1	16			
17. Return of permanent invested capital to U.S. Reporter by forei	gn affiliate	2/2				1	7			
19 Other deductions from permanent invested capital		-				1	18			
18. Other deductions from permanent invested capital 19. U.S. Reporter's permanent invested capital in the foreign affiliate at the end of the quarter. This would normally consist of capital allocated to the affiliate, special reserves out of net income, and net income not yet distributed. (Equals items 8 + 9 +							9			
10 + 16 - 17 - 18)										
U.S. Reporter's equity in foreign affiliate's net unrealized and realized capital gains (losses)						2	0			
20 Included in item 10						,				
20. Included in item 10							1			
<ol> <li>Excluded from item 10, but included in item 16 or item 18</li> <li>Gain (loss) on sale or liquidation of foreign affiliate, according</li> </ol>	a to books of II	c Papartar	Cassifu	shother dain on leas		2	2			
22. Gain (1055) on sale of figuration of foreignatimate, according	g to books of U.	.s. Reporter.	. Specity w	memer gam or ross	•	1. 1.	-			
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Purpose - Reports on this form are required in order to provide reliable and up-to-date information on U.S. direct investment abroad.

Authority — Reports on Form BE-578 are mandatory under Section 5(b)(2) of the International Investment Survey Act of 1976 (P.L. 94-472, 90 Stat. 2059, 22 U.S.C. 3101 — hereinafter "the Act"). In Section 3 of Executive Order 11961, the President designated the Department of Commerce as the federal executive agency responsible for collecting the required data on direct investment, and the Secretary of Commerce has assigned this responsibility to the Bureau of Economic Analysis. The implementing regulations are contained in Title 15, CFR, Part 806.

This report has been approved by the Office of Management and Budget under the Federal Reports Act (Public Law No. 831, 77th Congress).

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United States person means any person resident in the United States or subject to the jurisdiction of the United States.

Direct investment means the ownership or control, directly or indirectly, by one person of 10 per centum or more of the voting securities of an incorporated business enterprise or an equivalent interest in an unincorporated business enterprise.

U.S. direct investment abroad means the ownership or control, directly or indirectly, by one U.S. person of 10 per centum or more of the voting securities of an incorporated foreign business enterprise or an equivalent interest in an unincorporated foreign business enterprise, including a branch.

Affiliate means a business enterprise located in one country which is directly or indirectly owned or controlled by a person of another country to the extent of 10 per centum or more of its voting stock for an incorporated business or an equivalent interest for an unincorporated business, including a branch.

Foreign affiliate means an affiliate located outside the United States in which a U.S. person has direct investment,

U.S. Reporter means the U.S. person which has direct investment in a foreign business enterprise, including a branch. (If the U.S. person is an incorporated business enterprise, the U.S. Reporter is the fully consolidated U.S. domestic enterprise consisting of the U.S. parent corporation which is not owned to the extent of more than 50% of its voting stock by another U.S. corporation and all other domestic corporations in which the parent corporation directly or indirectly owns over 50% of the outstanding voting stock.

**Lease** is a contract by which one person gives another person the use and possession of tangible property (other than real estate) for a specified time in return for agreed-upon payments.

### GENERAL INSTRUCTIONS

Who must report — A Form BE-578 is required from every U.S. person to report its direct transactions or positions with an unincorporated foreign business enterprise, except a bank, in which it had a direct and/or indirect ownership interest of at least 10 percent at any time during the reporting period, except as exempted below. Related forms for reporting U.S. direct investment abroad are:

BE-577 Direct Transactions of U.S. Reporter with Foreign Affiliate Incorporated Abroad

BE-578B Transactions of U.S. Reporter with Unincorporated Foreign Banking Affiliate

BE-5775 U.S. Reporter's Directly-owned Foreign Affiliate's Share in Net Income of Indirectly-owned Foreign Affiliate

BE-507 Industry Classification Questionnaire

Reports are required even though a foreign affiliate may have been established, acquired, seized, liquidated, expropriated, sold, or inactivated during the reporting period.

### GENERAL INSTRUCTIONS - Continued

Coverage — All transactions or positions with the foreign affiliate by all U.S. domestic subsidiaries, divisions, etc., which constitute the U.S. Reporter, as defined, must be combined on one Form BE-578.

**Exemption** — A foreign affiliate is not required to be reported if each of the following three items for the affiliate (not the U.S. Reporter's share) is between -\$1,000,000 and +\$1,000,000.

- (1) Total assets for the quarter,
- (2) Annual net sales or gross operating revenues, excluding sales taxes, and
- (3) Annual net income after income taxes.

Quarterly reports for a year may be required retroactively when it is determined that the exemption level has been exceeded. If a foreign affiliate's total assets, sales or net income exceed the exemption level in a given, year, it is deemed that the exemption level will also be exceeded in the following year.

NOTE: If any one of the three items above exceeds the exemption level, either positive or negative, the affiliate must be reported. Since these items are not reported on Form BE-578, a U.S. Reporter claiming exemption from filing a given report must furnish a certification as to the levels of these three items.

Consolidation — In cases where the recording system of the foreign affiliates makes it impossible or extremely difficult to file a separate report for each foreign affiliate, a U.S. Reporter may consolidate affiliates in the same country when the following conditions apply:

- (1) The affiliates are in the same BEA 3-digit industry as given in the Industry Classification Questionnaire, Form BE-507;
- (2) The affiliates are integral parts of the same business operation.

  For example, if German affiliate A manufactures tires and a majority of its sales are to German affiliate B which produces autos, then affiliates A and B may be consolidated.

Under no circumstances may a U.S. Reporter consolidate foreign affiliates in different countries.

Filing of report — Form BE-578 is a quarterly report. A single copy of each report should be sent to U.S. Department of Commerce, Bureau of Economic Analysis, BE-50(II), Washington, D.C. 20230, within 30 days after the close of each calendar (or fiscal) quarter, except for the final quarter of the calendar (or fiscal) year, when reports may be filed within 45 days. Requests for extension of the filing date, additional forms, or clarification of the reporting requirements or instructions should be directed to the above address.

### SPECIFIC INSTRUCTIONS

Currency amounts should be reported in U.S. dollars and rounded to the nearest thousand. If an amount is between  $\pm$  \$500 enter "0". Use parentheses to indicate negative numbers.

Treatment of leased plant and equipment: If the U.S. Reporter leases plant and equipment to the foreign affiliate and the lease is capitalized (in the manner, or in a manner similar to that, prescribed in FASB Statement No. 13), then the outstanding capitalized value should be included in investment, items 8 and/or19. The value of new capitalized leases entered into would also appear in item 97 the outstanding capitalized value of a lease which is extinguished would also appear in item 17. Lease payments made pursuant to capitalized leases should be disaggregated into the amount which is (a) a reduction in investment, which should be entered in item 17; and (b) interest, which should be entered in item 11.

Payments made pursuant to leases which are not capitalized should be entered in item 13

Item 4. Name of foreign affiliate. (Use the same name on all reports filed for this affiliate with the Bureau of Economic Analysis; e.g., Forms BE-133 and

Item 6. Industry classification refers to the BEA 3-digit industry codes given in the Industry Classification Questionnaire, Form BE-507.

Item 10. The amount entered should represent the U.S. Reporter's equity in the foreign affiliate's net income (loss) for the quarter after provision for foreign income taxes. (Do not report net income on a cumulative basis.) The income statement underlying this and related items should be on the "all inclusive" basis. Unrealized gains (losses) resulting from the translation (or remeasuring) of the affiliate's financial statements from its local currency into dollars due to a change in the exchange rate between the local currency and the dollar during the period should be included in net income in accordance with the FASB Statement No. 8. U.S. Reporters whose foreign affiliates are in extractive industries should report net income before depletion charges, except charges representing the amortization of the actual cost of capital assets.

Net income should include, on an equity basis, the foreign affiliate's share in the net income of foreign enterprises owned by it.

Item 13. Do not include in this item lease payments made pursuant toleases which have been capitalized. (See note above concerning treatment of leased plant and equipment.)

Items 20-21. Net unrealized and realized capital gains (losses) include net capital gains (losses) resulting from changes in foreign affiliate's foreign currency denominated assets and liabilities due to changes in foreign exchange rates during the period, net unrealized capital gains (losses), which are recognized, resulting from revaluation of assets, and net realized capital gains (losses) resulting from disposition of assets such as the sale of investment securities or property, plant, or equipment items.

All gains (losses) should be included in net income, item 10, and, therefore, should be shown in item 20; if for some reason, they were not included in net income but were included in item 16 or item 18, enter the amount in item 21.